

Message Text

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64

ACTION EB-11

INFO OCT-01 EUR-25 ISO-00 SP-03 AID-20 NSC-07 RSC-01

CIEP-03 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-03 INR-11 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 L-03 H-03 PA-04 PRS-01 USIA-15 DRC-01 /169 W

----- 098101

R 291705Z AUG 74

FM AMEMBASSY BONN

TO SECSTATE WASHDC 4707

INFO USMISSION OECD PARIS

USMISSION EC BRUSSELS

UNCLAS BONN 13706

DEPARTMENT PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, GW

SUBJECT: BUNDESBANK CONTINUES THE GRANTING OF LOMBARD CREDITS

1. THE CENTRAL BANK COUNCIL OF THE BUNDESBANK AT ITS MEETING ON AUGUST 29 DECIDED TO EXTEND UNTIL FURTHER NOTICE THE GRANTING OF LOMBARD CREDITS TO BANKS. THE CREDITS WILL BE GRANTED AS BEFORE WITHOUT LIMIT AT THE UNCHANGED INTEREST RATE OF 9 PERCENT. THIS IS AN EXTENSION FROM THE PREVIOUS AUGUST 31 DEADLINE.

2. FINANCE MINISTER APEL AND STATE SECRETARY POEHL PARTICIPATED AT THE MEETING. REPORTEDLY THE COUNCIL AND THE GOVERNMENT REPRESENTATIVES DISCUSSED CURRENT ECONOMIC CONDITIONS. IT WAS ALSO REPORTED THAT THERE ARE GROWING NUMBERS WITHIN THE COUNCIL WHO SUPPORT AN EASING OF THE BUNDESBANK'S TIGHT MONETARY POLICY IN VIEW OF RISING UNEMPLOYMENT, AN INCREASING NUMBER OF BANKRUPTCIES AND AN EXPECTED SLOWDOWN IN THE EXPORT BOOM.

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CASH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, POLICIES, ECONOMIC CONDITIONS, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 29 AUG 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974BONN13706
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740240-0076
From: BONN
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1974/newtext/t1974089/aaaaahfp.tel
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Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
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Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 20 JUN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <20 JUN 2002 by reddocgw>; APPROVED <26 JUN 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
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Status: NATIVE
Subject: BUNDESBANK CONTINUES THE GRANTING OF LOMBARD CREDITS
TAGS: EFIN, GE, BUNDESBANK
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005